



Seneschal Incorporated

Newsletter

Dec 2009 From Our President

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Next Economic Ripples

Retail is Anxious

As nearly everyone knows from the news media, the day after Thanksgiving is called Black Friday. It's the biggest shopping day of the year, and it's the day many retailers come into the black for the year. Their profits for the year come from sales between then and the New Year.

In a normal year, holiday season bargain prices start on Black Friday. This year, those deeply discounted sale prices began about a week into November. Word is that some large retailers will fold if the holiday buying season is not very good.

Black Friday sale figures were encouraging, but that was before the Dubai crisis. Nobody knows yet whether retail will get what it needs from the unusually deep discounts.

Manufacturing Still Down

One of our clients is an economic barometer. They make something essential for all types of heavy construction. They shut down for more than a month last winter and have been running at about half capacity ever since. When their orders increase and they ramp up more of their production line, that will mean recovery is solid enough for large construction projects to be heating up again. There is no sign of that yet.

Real Estate

The long-expected wave of commercial mortgage foreclosures is underway. Occupancy rates and lease rates are down for all types of rental properties. Sale prices have fallen, but most investors are not buying yet. Prices are expected to continue falling until at least well into 2010.

We expected to see an uptick in residential mortgage foreclosures. These involve people who came into the credit crunch with great credit ratings and conservative prime mortgages. They lost their jobs, have been out of work long enough to pass the end of unemployment benefits, used all their savings, and are so far behind on payments that the bank is taking the property. We are seeing more than an uptick of this. It looks like a new wave of foreclosures.

From our sister firm in the UK, not all is well. "Lifetime" transferable mortgages have magically become non-transferable



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and non-lifetime. Banks are raising fees and tightening terms. But the real estate news from the UK is not as dire as from the States, and occupancy rates in the shops appear to be stabilizing.

Making Choices

In a downturn as bad as this one, some companies become so desperate that they resort to unsavory methods. Watch your back in case anyone tries that on you.

We have a longtime client that uses software from a particular vendor we'll call XYZ. This vendor charged \$186,000 last year to "resolve license transfer issues" for critical software my client inherited when its parent company spun it off. This year, when my client tried to install an upgrade, the vendor said the licensing is still not right. For a mere additional \$50,000+, they can add the missing features and capacity.

My client had me remove as many features as possible, and the records needed for them. They tried to negotiate the license "correction" cost down through this reduction in functionality and size.

The vendor claimed, emphatically, three times, that Sarbanes-Oxley prohibits charging any less money than the full bill, no matter how much less the client buys.

Lower level employees don't believe it. But upper management did not investigate the veracity of the vendor's claim. They're buying it. They're not listening to their employees or to us.

Let's just say we're skeptical about whether they are really getting what they are paying for.

Your Very Own Free Bailout

Banks got bailouts from the government. Those bailouts aren't supposed to be free in the long run—we're all waiting to see how that turns out.

Well, we can't inject tons of money into your business, but we can close off a bleeder. Let us explain.

What Would Happen if Your Email Died?

In November, a recruiting firm we know lost their email service. It didn't just go down for minutes or hours—it was out of order for days. Several days.

Email is their lifeblood. Much of their business flows through email. Clients tell them about openings to be filled, job seekers send applications, people provide references...

It was a disaster. They didn't say anything to us until the problem had nearly been resolved. Just imagine how much money they must have missed!

Escape is Free

If they had simply asked for a 30 day free trial of our antispam service, we would have set them up right away. From that moment on, incoming emails would have been kept at the antispam gateway until their normal email service was repaired. It would not have been lost forever.

That would have cost them nothing. Zero. For a month. We would have been glad to do it. Our antispam filter is second to none—we want you to get a taste of it. Even if giving you that taste means we need to start by saving your bacon, for no charge, from an email meltdown.

First Class Escape is Affordable

Considering their line of business, the recruiting firm might have decided they could not stand to wait to see those incoming emails. We can arrange for access to email even while normal email service is down. It's direct access to messages while they are being held at the gateway.

We can't offer that add-on free of charge, but the cost for it is reasonable, and a lifesaver for a business that absolutely can't live without access to email.

At the End of the Free Trial

Our free 30 day trial has no strings attached. If you don't want it any more, you can simply drop it.

Usually companies find that other services (Frontbridge, NetCop, whatever) have been costing them business by blocking legitimate messages, so they subscribe at the end of the free trial. We offer a month to month contract with no penalty in case you ever want to leave. We're that sure you will like it so much that you'll stay.